

Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EUR/WE - E. BEIGEL(SUBST)

EB/IFD/ODF-EMLINTON

SPECIAL CHARGE: XMB

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R 081401Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY THE HAGUE

UNCLAS STATE 094702

E.O. 11652: N/A

TAGS: APUB, NL

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO THE NETHERLANDS

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF \$6,525,000 TO KNSM B.V. OF THE NETHERLANDS.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, TUESDAY, MAY 21, 1974.

QUOTE: EXIMBANK FINANCING SUPPORTS \$14.5 MILLION
SALE OF U.S. JET AIRCRAFT TO THE NETHERLANDS

TO SUPPORT A \$14.5 MILLION SALE OF TWO BOEING 737-200 JET
AIRCRAFT WITH RELATED GOODS AND SERVICES TO THE NETHERLANDS,
THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED
STATES HAS AUTHORIZED A DIRECT CREDIT OF \$6,525,000 TO FINANCE
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45 PERCENT OF THE TOTAL U.S. COSTS AND A FINANCIAL GUARANTEE

OF A CREDIT OF \$6,525,000 FROM PRIVATE SOURCES NOT YET DESIGNATED TO FINANCE ANOTHER 45 PERCENT OF THE TOTAL COSTS ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. THE BORROWER, KONINKLIJKE NEDERLANDSCHE STOOMBOT-MAATSCHAPPIJ B.V. (KNSM B.V.) OF THE NETHERLANDS, WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR \$1,450,000.

THE AIRCRAFT WILL BE LEASED TO TRANSAVIA, A PRIVATE CHARTER AIRLINE ESTABLISHED IN 1966 IN WHICH THE KNSM GROUP N.V. HAS AN OWNERSHIP INTEREST. DELIVERY OF THE AIRCRAFT BY THE BOEING COMPANY OF SEATTLE, WASHINGTON, IS SCHEDULED FOR MARCH AND APRIL, 1975.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS BEGINNING SEPTEMBER 20, 1975, WITH EXIMBANK'S DIRECT CREDIT OF \$6,525,000 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE094702
Document Source: CORE
Document Unique ID: 00
Drafter: AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740112-0563
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740564/aaaacfff.tel
Line Count: 80
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 30 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 OCT 2002 by shawdg>; APPROVED <03 JAN 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO THE NETHERLANDS FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
TAGS: APUB, NL
To: THE HAGUE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005